

Major League Team Accepts 15-Year Lease; Stadium Starts in Week

Fulton Guarantees Its Share

By MARION GAINES

The Atlanta-Fulton Recreation Authority and a major-league baseball team have agreed on "a long-term lease of at least 15 years" for the club to use the proposed new sports stadium here, authority chairman Arthur Montgomery said Wednesday.

Montgomery also revealed that accelerated plans now call for construction of the stadium to begin next Wednesday instead of May 1.

And the Fulton County Commission voted Wednesday to guarantee the county's one-third share of the annual expense in underwriting the stadium construction.

AGREE ON ALL POINTS

Montgomery said the baseball team, which has committed itself to transfer here next year, cannot be identified until the 1964 major-league season ends and the way is cleared for a contract to be signed.

But he said the recreation authority and the club's ownership have been in constant negotiations for the past four days. "We have come to terms on every point," he said.

The agreements reached will be put in writing "in memorandum form within a few days," Montgomery said.

FOR 15 YEARS PLUS

The team's ownership actually "would like a 30-year lease," he said, but the lease agreed on will run "for 15 years plus."

"It is not a sweetheart lease," Montgomery said. "They expect to pay their own way and we expect to get a fair return."

The stadium drive was given a terrific lift when the authority decided Tuesday to embark on a crash program to build the facility on a 12-month basis and entice both big league baseball and professional football here for the 1965 seasons.

As a result, the timetable for local government officials to decide on underwriting construction of the stadium has been stepped up.

Fulton commissioners voted 2 to 1 to guarantee the county's one-third share of the annual cost of underwriting some \$18 million worth of 30-year revenue certificates which the authority plans to issue.

The commission adopted a resolution urging city officials to approve plans for the city to underwrite the other two-thirds annual expense.

ALDREDGE AGAINST

Commissioners Harold McCart and Archie Lindsey voted for the county guarantee and Commissioner James Aldredge voted "no."

Aldredge explained that he wasn't against the stadium project but simply felt he needed to obtain more information

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Big Leaguers Accept Lease

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about it at a meeting of the Atlanta aldermanic board's Finance Committee scheduled for 2 p.m. Thursday.

McCart and Ald. John White, Finance Committee chairman, were named along with Earl Landers, administrative aide to Mayor Ivan Allen Jr.—to the authority's membership Tuesday.

THREE RESIGN

Resigning to clear the way for them were Jesse Outlar, sports editor of The Atlanta Con-

stitution; Furman Bisher, sports editor of The Atlanta Journal, and Bob Richardson, chief of staff to Gov. Carl Sanders.

Richardson was retained as legal counsel to the authority.

The Finance Committee meeting, which was set for April 17, was moved up to Thursday by Ald. White. This will enable Mayor Allen to call a special aldermanic board session, originally scheduled April 24, for next Monday for final action on underwriting the stadium.

The authority has accelerated its plans accordingly. "We're shooting for an April 15 (next Wednesday) starting date for construction," said Montgomery.

He said the authority has given the Thompson-Street Co., one of four bidders on the stadium job, a "letter of intent" to proceed with construction April 15 subject to approval by the city and county governments.

The authority recommended that the stadium-building proceed "at a cost not to exceed \$18 million," including land purchase and auxiliary facilities, Montgomery said.

COSTS GO UP

Original estimates had placed the stadium cost around \$15 million. But a premium of nearly a million dollars will be entailed by the 12-month crash program; and Montgomery said the land cost, initially put at some \$1.5 million, is now estimated at \$3 million.

The 55,000-seat stadium will be erected on the 47-acre Rawson-Washington urban renewal tract just south of the State Capitol.

The authority expects to regain part of the land cost through future credits expected to be given by the state government and U.S. urban renewal officials.

SOME ITEMS CUT

Montgomery estimated that stadium construction alone should cost "a little bit over \$13 million."

Thompson-Street had submitted a bid of \$14,338,400 to build the stadium within 12 months. But Montgomery said the expense will be reduced by certain alternates.

As an example, he said, the authority "will save some \$230,000 by not putting in aluminum-type seats" and using instead "the standard, contoured, wooden slat-type seats."

ARM-CHAIR SEATS

This will still provide "first-class seating," he said, with "every seat in the stadium being of the arm-chair variety."

Also lopped from the budget, he said, were \$90,000 for a special masonry finish; \$42,000 for "some fancy landscaping," and about \$30,000 "worth of flagpoles."

Montgomery said the Thompson-Street firm has committed itself to paying special damages if the construction timetable lags.

WOULD PAY PENALTY

"If they should be as much as 30 days behind schedule on Jan. 1," he said, "they will pay us penalties of \$3,000 a day up to a total of \$180,000."

If it then became apparent that the stadium would not be ready in time for the opening of the 1965 baseball season, Montgomery said, the \$180,000 would be used to partially finance the



AUTHORITY CHAIRMAN
Arthur Montgomery

expansion of 9,000-seat Ponce de Leon Park to 25,000 seats for temporary use.

The \$18 million in revenue certificates would require annual underwriting costs of \$1,080,000—two-thirds (\$720,000) by the city and one-third (\$360,000) by the county.

However, it has been projected that revenue from the stadium will total at least \$600,000 a year to be applied to the underwriting, leaving a tab of \$320,000 for the city and one of \$160,000 for the county.